

Session 124 - (2021-2022)

S 0658 General Bill, By Bennett

Summary: Retirement systems secondary beneficiaries

A BILL TO AMEND SECTION 1-11-710 OF THE 1976 CODE, RELATING TO THE BOARD OF DIRECTORS OF THE SOUTH CAROLINA PUBLIC EMPLOYEE BENEFIT AUTHORITY MAKING INSURANCE AVAILABLE TO ACTIVE AND RETIRED EMPLOYEES, TO PROVIDE THAT THE PUBLIC EMPLOYEE BENEFIT AUTHORITY MAY ESTABLISH RULES FOR ELIGIBILITY AND ENROLLMENT FOR FULLY INSURED INSURANCE PRODUCTS FOR WHICH IT IS THE PLAN SPONSOR AND TO PROVIDE THAT MEDICAL EVIDENCE OF INSURABILITY SHALL NOT BE REQUIRED SOONER THAN THIRTY DAYS FROM THE DATE A PERSON IS FIRST ELIGIBLE TO ENROLL IN A FULLY INSURED INSURANCE PRODUCT; TO AMEND SECTION 9-1-1650 OF THE 1976 CODE, RELATING TO AMOUNTS PAID UPON THE TERMINATION OF EMPLOYMENT UNDER THE SOUTH CAROLINA RETIREMENT SYSTEM, TO PROVIDE THAT A MEMBER WHO IS NOT RETIRED MAY NAME CONTINGENT BENEFICIARIES IN THE SAME MANNER AS PRIMARY BENEFICIARIES, TO PROVIDE THAT A CONTINGENT BENEFICIARY DOES NOT HAVE CERTAIN RIGHTS UNLESS ALL PRIMARY BENEFICIARIES HAVE PREDECEASED THE MEMBER AND THE MEMBER'S DEATH OCCURS BEFORE RETIREMENT, AND TO PROVIDE THAT A MEMBER MAY NOT NAME A CONTINGENT BENEFICIARY FOR DEATH BENEFITS UNDER A PRERETIREMENT DEATH BENEFIT PROGRAM; TO AMEND SECTION 9-8-110(1) OF THE 1976 CODE, RELATING TO PAYMENTS ON THE DEATH OF A MEMBER OR BENEFICIARY UNDER THE RETIREMENT SYSTEM FOR JUDGES AND SOLICITORS, TO PROVIDE THAT A MEMBER WHO IS NOT RETIRED MAY NAME SECONDARY BENEFICIARIES IN THE SAME MANNER AS PRIMARY BENEFICIARIES, TO PROVIDE THAT A SECONDARY BENEFICIARY DOES NOT HAVE CERTAIN RIGHTS UNLESS ALL PRIMARY BENEFICIARIES HAVE PREDECEASED THE MEMBER AND THE MEMBER'S DEATH OCCURS BEFORE RETIREMENT, AND TO PROVIDE THAT A MEMBER MAY NOT NAME A SECONDARY BENEFICIARY FOR DEATH BENEFITS UNDER A PRERETIREMENT DEATH BENEFIT PROGRAM; TO AMEND SECTION 9-9-100(1) OF THE 1976 CODE, RELATING TO PAYMENTS ON THE DEATH OF A MEMBER OR BENEFICIARY UNDER THE RETIREMENT SYSTEM FOR MEMBERS OF THE GENERAL ASSEMBLY, TO PROVIDE THAT A MEMBER WHO IS NOT RETIRED MAY NAME CONTINGENT BENEFICIARIES IN THE SAME MANNER AS PRIMARY BENEFICIARIES, TO PROVIDE THAT A CONTINGENT BENEFICIARY DOES NOT HAVE CERTAIN RIGHTS UNLESS ALL PRIMARY BENEFICIARIES HAVE PREDECEASED THE MEMBER AND THE MEMBER'S DEATH OCCURS BEFORE RETIREMENT, AND TO PROVIDE THAT A MEMBER MAY NOT NAME A CONTINGENT BENEFICIARY FOR DEATH BENEFITS UNDER A PRERETIREMENT DEATH BENEFIT PROGRAM; TO AMEND SECTION 9-11-110(3) OF THE 1976 CODE, RELATING TO THE LUMP SUM PAID IN THE EVENT OF A DEATH UNDER THE POLICE OFFICERS RETIREMENT SYSTEM, TO PROVIDE THAT A MEMBER WHO IS NOT RETIRED MAY NAME CONTINGENT BENEFICIARIES IN THE SAME MANNER AS PRIMARY BENEFICIARIES, TO PROVIDE THAT A CONTINGENT BENEFICIARY DOES NOT HAVE CERTAIN RIGHTS UNLESS ALL PRIMARY BENEFICIARIES HAVE PREDECEASED THE MEMBER AND THE MEMBER'S DEATH OCCURS BEFORE RETIREMENT, AND TO PROVIDE THAT A MEMBER MAY NOT NAME A CONTINGENT BENEFICIARY FOR DEATH BENEFITS UNDER A PRERETIREMENT DEATH BENEFIT PROGRAM; AND TO REPEAL CHAPTER 2, TITLE 9 OF THE 1976 CODE, RELATING TO THE RETIREMENT AND PRERETIREMENT ADVISORY PANEL.

| | | |
|----------|--------|--|
| 03/11/21 | Senate | Introduced and read first time (Senate Journal-page 3) |
| 03/11/21 | Senate | Referred to Committee on Finance (Senate Journal-page 3) |
| 03/31/21 | Senate | Committee report: Favorable Finance (Senate Journal-page 11) |
| 04/01/21 | | Scrivener's error corrected |